

304.9-430 Adjuster's license -- Qualifications -- Examination -- Catastrophe adjustments.

- (1) No individual or business entity shall in this state act as or hold himself or herself out to be an adjuster unless then licensed by the Kentucky Office of Insurance as an adjuster. Application for license shall be made to the executive director according to forms as prescribed and furnished by him or her. The executive director shall issue the license as to applicants qualified upon payment of the license application fee stated in KRS 304.4-010.
- (2) To be licensed as an adjuster the applicant shall:
 - (a) Be an individual twenty-one (21) years or more of age;
 - (b) Be a resident of Kentucky, or resident of another state which will permit residents of Kentucky to act as adjusters in the other state;
 - (c) Be an employee of an insurer, a full-time salaried employee of a licensed adjuster or a graduate of a recognized law school, or have experience or special education or training as to the handling of loss claims under insurance contracts of sufficient duration and extent to make him or her reasonably competent to fulfill the responsibilities of an adjuster;
 - (d) Be trustworthy and of good reputation;
 - (e) Have and maintain an office accessible to the public, and keep therein the usual and customary records pertaining to transactions under the license. This provision shall not be deemed to prohibit maintenance of the office in the office of an insurer, of the employer, or in the home of the licensee;
 - (f) Have successfully passed a written examination prescribed by the executive director, except if the applicant has successfully passed a written examination in a state which permits residents of Kentucky to act as adjusters in the other state; and
 - (g) Be financially responsible to exercise the license.
- (3) A business entity, whether or not organized under the laws of this state, may be licensed as an adjuster if each individual who is to exercise the license powers is designated with the executive director as to the license in accordance with KRS 304.9-133.
- (4) The executive director may require additional information or submissions from applicants and may obtain any documents or information reasonably necessary to verify the information contained in an application.
- (5) Notwithstanding the provisions of this section, no adjuster's license or qualifications shall be required as to any adjuster who is sent into this state on behalf of an insurer for the purpose of investigating or making adjustment of a particular loss under an insurance policy, or for the adjustment of a series of losses resulting from a catastrophe common to all losses.

Effective: July 15, 2002

History: Amended 2002 Ky. Acts ch. 273, sec. 34, effective July 15, 2002. -- Amended 2000 Ky. Acts ch. 393, sec. 32, effective July 14, 2000. -- Amended 1984 Ky. Acts

ch. 262, sec. 3, effective April 1, 1985. -- Created 1970 Ky. Acts ch. 301, subtit. 9, sec. 43, effective June 18, 1970.

Legislative Research Commission Note (6/20/2005). 2005 Ky. Acts chs. 11, 85, 95, 97, 98, 99, 123, and 181 instruct the Reviser of Statutes to correct statutory references to agencies and officers whose names have been changed in 2005 legislation confirming the reorganization of the executive branch. Such a correction has been made in this section.